

Iran's economic standing, major projects



OFFICIAL NAME
Islamic Republic of Iran

CAPITAL
Tehran

CURRENCY
Iranian rial

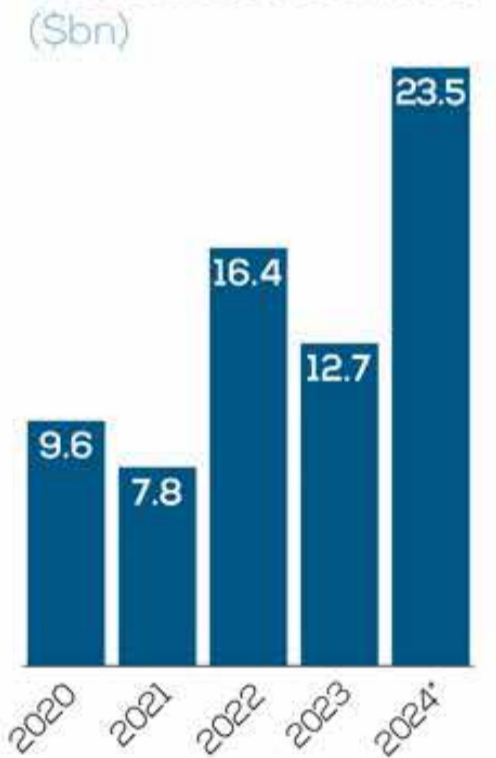
POPULATION
89.8 million

AREA
1.7 million square kilometres

ACTIVE PROJECTS



CONTRACT AWARDS



*=As of 1 November 2024
Source: MEED Projects

KEY ECONOMIC INDICATORS

	2021	2022	2023	2024	2025
Real GDP growth (% change)	4.7	3.8	5.0	3.7	3.1
Nominal GDP (\$bn)	289.3	376.3	372.8	434.2	463.7
Inflation, average consumer prices (%)	40.2	45.8	40.7	31.7	29.5
Current account balance (% of GDP)	3.9	3.8	2.8	2.9	3.0
Fiscal balance (% of GDP)	-3.2	-2.8	-2.8	-3.1	-3.4
Government debt (% of GDP)	42.4	36.9	34.0	34.6	34.9

Source: IMF (October 2024)

TOP 10 PROJECTS PAST STUDY

Project	Industry	Owner	Value (\$m)	Status*	Start date	Due date
Kish gas field development: phase 2	Gas	NIOC	2,500	Feed	2025	2028
Kish gas field development: phase 3	Gas	NIOC	2,500	Feed	2025	2028
South Azadegan field development: phase 2	Oil	Pedec	2,500	Feed	2024	2026
Aghar gas field development: phase 2	Gas	ICOFC	1,180	Feed	2025	2028
Tabriz combined-cycle power plant	Power	MoE	700	Feed	2026	2028
Gorgan to Gonbad railway	Transport	CDTI	500	Design	2025	2027
Sepah Square to Azadegan highway tunnel	Transport	MRUD	471	Design	2025	2027
Shadgan combined-cycle power plant	Power	MoE	350	Main bidding	2025	2027
Crystal melamine unit	Chemical	SPC	250	Bid evaluation	2024	2027
Synthetic cotton unit (Staple) development	Industrial	STPC	100	Design	2025	2027

*=As of 1 November 2024; NIOC=National Iranian Oil Company; Pedec=Petroleum Engineering & Development Company; ICOFC=Iranian Central Oil Fields Company; MoE=Ministry of Energy; CDTI=Construction & Development of Transportation Infrastructures Company; MRUD=Ministry of Roads & Urban Development; SPC=Shiraz Petrochemical Company; STPC=Shahid Tongdovian Petrochemical Company | Source: MEED Projects